

**COUNTY OF SUFFOLK  
DISTRICT ATTORNEY'S OFFICE**



**THOMAS J. SPOTA  
DISTRICT ATTORNEY**

**February 8, 2011**

## **Sentencing Wednesday in Riverhead for convicted Mount Sinai swindler**

**A Mount Sinai man convicted of grand larceny and fraud charges last year for defrauding friends and neighbors in a Ponzi scheme will be sentenced Wednesday in Suffolk County court in Riverhead.**

**Steven Diaz, 47, cheated investors who paid him approximately \$3 million dollars for a piece of the future earnings of his mold, fire and flood remediation company.**

**Evidence and testimony at trial established Diaz spent investors' money on a Ferrari, vacations, limousine expenses, his mortgage, landscaping expenses, and tickets to sporting events and concerts.**

**Suffolk County District Attorney Thomas Spota said "Mr. Diaz had everything that someone else's money could buy – a lovely six-bedroom home, luxury vehicles, limousine transportation, expensive family vacations – all paid for by the neighbors and friends who trusted him and invested their savings."**

**The district attorney said prosecutors will recommend the maximum sentence of ten to 30 years and restitution for the victims during sentencing Wednesday before County Judge Gary Weber (second floor of the courthouse). Four people victimized in the Ponzi scheme will speak at sentencing.**

**Diaz is free on \$50,000 cash bail.**



Steven M. Diaz  
DOB: 01-30-1964

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**A criminal charge is an accusation. A defendant is presumed innocent until and unless proven guilty in a court of law.**